

**RAS RESORTS &  
APART HOTELS LTD.**



**Registered Office:**  
Rosewood Chambers,  
99/C, Tulsiwadi,  
Tardeo, Mumbai-400 034, India  
Tel. : 4321 6600  
Fax : 2352 6325  
Email : mumbaioffice@rasresorts.com  
CIN : L45200MH1985PLC035044

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February 10, 2024.

The General Manager  
BSE Limited  
DCS-CRD  
**THE STOCK EXCHANGE, MUMBAI**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Scrip Code : 507966

Sub: Unaudited Financial Results and Limited Review Report for the Quarter ended December 31, 2023

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter ended 31.12.2023 duly approved by the Board of Directors along with Limited review report of the Auditors.

Thanking you.

Yours sincerely,  
**For Ras Resorts And Apart Hotels Ltd**

Binita Patel  
Company Secretary & Compliance Officer  
Encl.: As above



MEMBER OF  
RAS GROUP OF HOTELS & ALLIED CONCERNS  
**RAS RESORTS**  
128, P (I), SILVASSA NAROLI ROAD,  
SILVASSA - 396 230, POST BOX NO. 38,  
DADRA & NAGAR HAVELI, INDIA.  
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## RAS RESORTS AND APART HOTELS LIMITED

*Regd. Office : Rosewood Chambers, 99/C, Tulsiwadi, Tardeo, Mumbai - 400 034*

CIN No. L45200MH1985PLC035044 , Email ID : mumbaioffice@rasresorts.com, Website : www.rrahl.com

### PART- I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER, 2023

| Sr.         | Particulars  | (Rs. in Lakhs)            |                           |                           |                           |                           |                         |
|-------------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|             |  | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|             |  | 31.12.2023<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.03.2023<br>(Audited) |
| <b>I</b>    | <b>Income</b>  |                           |                           |                           |                           |                           |                         |
|             | 1) Revenue from operation  | 327.09                    | 288.33                    | 337.72                    | 921.13                    | 922.99                    | 1,287.36                |
|             | 2) Other Operating Income  | 4.62                      | 5.24                      | 12.74                     | 16.80                     | 24.54                     | 31.73                   |
|             | <b>Total Revenue</b>   | <b>331.71</b>             | <b>293.57</b>             | <b>350.46</b>             | <b>937.93</b>             | <b>947.53</b>             | <b>1,319.09</b>         |
| <b>II</b>   | <b>Expenses:</b>   |                           |                           |                           |                           |                           |                         |
|             | 1) Cost of material consumed   | 12.29                     | 3.17                      | 20.45                     | 42.44                     | 76.63                     | 99.44                   |
|             | 2) Employee benefit expenses   | 27.15                     | 26.68                     | 23.11                     | 80.08                     | 71.10                     | 76.80                   |
|             | 3) Fuel / Power/Light  | 17.89                     | 18.11                     | 15.80                     | 56.41                     | 54.25                     | 71.59                   |
|             | 4) Repairs, Maintenance & Renovation   | 2.29                      | 1.92                      | 7.05                      | 6.74                      | 13.77                     | 20.45                   |
|             | 5) Finance cost  | 15.86                     | 15.84                     | 17.39                     | 47.34                     | 48.64                     | 67.42                   |
|             | 6) Depreciation & Amortisation Expenses  | 12.17                     | 11.97                     | 11.96                     | 36.03                     | 35.87                     | 48.31                   |
|             | 7) Management & catering Service   | 218.41                    | 181.88                    | 214.06                    | 577.18                    | 621.30                    | 822.30                  |
|             | 7) Other Expenditure   | 36.39                     | 28.94                     | 32.53                     | 96.77                     | 91.56                     | 99.44                   |
|             | <b>Total Expenses</b>  | <b>342.45</b>             | <b>288.51</b>             | <b>342.35</b>             | <b>942.99</b>             | <b>1,013.12</b>           | <b>1,305.75</b>         |
| <b>III</b>  | <b>Profit/(Loss) before Tax</b>  | <b>(10.74)</b>            | <b>5.06</b>               | <b>8.11</b>               | <b>(5.06)</b>             | <b>(65.59)</b>            | <b>13.34</b>            |
|             | Less: Tax expense  |                           |                           |                           |                           |                           |                         |
|             | - Current Tax  | -                         | -                         | -                         | -                         | -                         | -                       |
|             | - Deferred Tax   | 23.25                     | 2.42                      | (36.26)                   | 27.38                     | (32.12)                   | 9.46                    |
|             | - Earlier Years Tax  | -                         | -                         | -                         | -                         | -                         | 4.67                    |
| <b>V</b>    | <b>Net Profit/(Loss) for the Period after Tax</b>                              | <b>(33.99)</b>            | <b>2.64</b>               | <b>44.37</b>              | <b>(32.44)</b>            | <b>(33.47)</b>            | <b>(0.79)</b>           |
|             | Other Comprehensive Income (Net of Tax)  | 35.55                     | 0.69                      | 1.53                      | 38.44                     | 4.42                      | 1.38                    |
| <b>VI</b>   | <b>Total Comprehensive Income After Tax</b>                                    | <b>1.56</b>               | <b>3.33</b>               | <b>45.90</b>              | <b>6.00</b>               | <b>(29.05)</b>            | <b>0.59</b>             |
| <b>VII</b>  | <b>Paid up Equity Share Capital of Rs.10/- each</b>                            | <b>396.97</b>             | <b>396.97</b>             | <b>396.97</b>             | <b>396.97</b>             | <b>396.97</b>             | <b>396.97</b>           |
| <b>VIII</b> | <b>Basic &amp; Diluted Earning Per Share<br/>(Face Value of Rs. 10/- each)</b> | <b>(0.86)</b>             | <b>0.07</b>               | <b>1.12</b>               | <b>(0.82)</b>             | <b>(0.84)</b>             | <b>(0.02)</b>           |

#### Notes

- 1 The Unaudited Financial Results for the quarter and nine month ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10th February, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and nine months ended 31st December, 2023.
- 3 Disputed Previous Period Municipal Taxes have been settled in current Quarter amount of Rs. 11.58 Lacs Leading to loss before tax.
- 4 Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarter's presentation.

**RAS RESORTS AND APART HOTELS LIMITED**

**Segment-wise Revenue, Result and Capital Employed for the Quarter and Nine Month ended 31st December 2023**

| Sr. | Items   | (Rs. in Lakhs)            |                           |                           |                           |                           |                         |
|-----|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|     |   | Quarter Ended             |                           |                           | Nine Month ended          |                           | Year Ended              |
|     |   | 31.12.2023<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.03.2023<br>(Audited) |
| 1   | <b>Segment Revenue</b>  |                           |                           |                           |                           |                           |                         |
|     | Hoteliering   | 331.71                    | 293.57                    | 350.46                    | 937.93                    | 947.53                    | 1,319.09                |
|     | Real Estate   | -                         | -                         | -                         | -                         | -                         | -                       |
|     | <b>Net Income</b>   | <b>331.71</b>             | <b>293.57</b>             | <b>350.46</b>             | <b>937.93</b>             | <b>947.53</b>             | <b>1,319.09</b>         |
| 2   | <b>Segment Results</b><br>(Profit before tax, interest and unallocable overheads) |                           |                           |                           |                           |                           |                         |
|     | Hoteliering   | 5.12                      | 20.90                     | 25.50                     | 42.29                     | (16.95)                   | 80.76                   |
|     | Real Estate   | -                         | -                         | -                         | -                         | -                         | -                       |
|     | <b>Total</b>  | <b>5.12</b>               | <b>20.90</b>              | <b>25.50</b>              | <b>42.29</b>              | <b>(16.95)</b>            | <b>80.76</b>            |
|     | Less  |                           |                           |                           |                           |                           |                         |
|     | Interest (Net)  | 15.86                     | 15.84                     | 17.39                     | 47.34                     | 48.64                     | 67.42                   |
|     | Unallocable Overheads   | -                         | -                         | -                         | -                         | -                         | -                       |
|     | <b>Total Profit before tax</b>  | <b>(10.74)</b>            | <b>5.06</b>               | <b>8.11</b>               | <b>(5.05)</b>             | <b>(65.59)</b>            | <b>13.34</b>            |
|     | Less  |                           |                           |                           |                           |                           |                         |
|     | Tax Expenses  | 23.25                     | 2.42                      | (36.26)                   | 27.38                     | (32.12)                   | 14.13                   |
|     | <b>Total Profit/(Loss)After tax</b>   | <b>(33.99)</b>            | <b>2.64</b>               | <b>44.37</b>              | <b>(32.44)</b>            | <b>(33.47)</b>            | <b>(0.79)</b>           |
| 3   | <b>Capital Employed</b>   |                           |                           |                           |                           |                           |                         |
|     | Hoteliering   | 1,516.39                  | 1,516.53                  | 1,363.51                  | 1,516.39                  | 1,363.51                  | 1,515.43                |
|     | Real Estate (Pre-operative stage)   | 713.47                    | 713.47                    | 713.47                    | 713.47                    | 713.47                    | 713.47                  |
|     | Unallocated   | -                         | -                         | -                         | -                         | -                         | -                       |
|     | <b>Total</b>  | <b>2,229.86</b>           | <b>2,230.00</b>           | <b>2,076.98</b>           | <b>2,229.86</b>           | <b>2,076.98</b>           | <b>2,228.90</b>         |

for RAS RESORTS & APART HOTELS LTD

Place: Mumbai  
Date : 10th February 2024

**VISHAMBER SHEWAKRAMANI**  
Managing Director  
DIN 00021163



